

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS

In re: §
§
ABBOTT, EUGENE A § Case No. 16-38606 JSB
§
Debtor §

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY
ADMINISTERED AND APPLICATION TO BE DISCHARGED (TDR)**

GINA B. KROL, chapter 7 trustee, submits this Final Account, Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: 375,000.00 (Without deducting any secured claims)	Assets Exempt: 19,950.00
Total Distributions to Claimants: 634,430.18	Claims Discharged Without Payment: 590,000.00
Total Expenses of Administration: 67,608.76	

3) Total gross receipts of \$ 1,094,534.12 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$ 392,495.18 (see **Exhibit 2**), yielded net receipts of \$ 702,038.94 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	\$ 590,000.00	\$ 1,232,620.36	\$ 1,262,603.04	\$ 631,301.52
PRIORITY CLAIMS: CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	NA	67,608.76	67,608.76	67,608.76
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5)	NA	NA	NA	NA
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	NA	NA	NA	NA
GENERAL UNSECURED CLAIMS (from Exhibit 7)	590,000.00	3,108.36	3,108.36	3,128.66
TOTAL DISBURSEMENTS	\$ 1,180,000.00	\$ 1,303,337.48	\$ 1,333,320.16	\$ 702,038.94

4) This case was originally filed under chapter 13 on 12/07/2016 , and it was converted to chapter 7 on 01/20/2017 . The case was pending for 10 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 11/08/2017 By: /s/GINA B. KROL
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 – GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE ¹	\$ AMOUNT RECEIVED
1917 ALAWEOHONOLULU HI 96821-0000	1110-000	1,000,000.00
PALATINE BANK	1129-000	94,534.12
Non-Estate Receipts	1180-000	0.00
TOTAL GROSS RECEIPTS		\$ 1,094,534.12

¹The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 – FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
EUGENE A ABBOTT	Surplus Funds Paid to Debtor 726 (a)(6) (includes Payments to shareholders and limited partners)	8200-002	382,977.12
BUREAU OF CONVEYANCES	Non-Estate Funds Paid to Third Parties	8500-000	4,000.00
CITY & COUNTY OF HONOLULU	Non-Estate Funds Paid to Third Parties	8500-000	5,518.06
TOTAL FUNDS PAID TO DEBTOR & THIRD PARTIES			\$ 392,495.18

EXHIBIT 3 – SECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
	Gary J Abbott and Leslie Abbott 1051 Perimeter Dr Suite 400 Schaumburg, IL 60173		590,000.00	NA	NA	0.00
	LESLIE ABBOTT	4110-000	NA	631,301.52	631,301.52	631,301.52
000001	LESLIE ABBOTT	4120-000	NA	601,318.84	631,301.52	0.00
TOTAL SECURED CLAIMS			\$ 590,000.00	\$ 1,232,620.36	\$ 1,262,603.04	\$ 631,301.52

EXHIBIT 4 – CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
KROL, GINA B.	2100-000	NA	38,375.74	38,375.74	38,375.74
KROL, GINA B.	2200-000	NA	2.91	2.91	2.91
ASSOCIATED BANK	2600-000	NA	1,229.28	1,229.28	1,229.28
CONVEYANCE TAX	2820-000	NA	4,000.00	4,000.00	4,000.00
PROPERTY TAX	2820-000	NA	5,518.06	5,518.06	5,518.06
COHEN & KROL	3110-000	NA	2,737.00	2,737.00	2,737.00
KROL, GINA B.	3110-000	NA	1,368.50	1,368.50	1,368.50
COHEN & KROL	3120-000	NA	61.80	61.80	61.80
LEGAL FEES	3210-000	NA	11,970.97	11,970.97	11,970.97

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
ALAN LASKO	3410-000	NA	2,313.50	2,313.50	2,313.50
ALAN LASKO	3420-000	NA	31.00	31.00	31.00
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		\$ NA	\$ 67,608.76	\$ 67,608.76	\$ 67,608.76

EXHIBIT 5 – PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
NA	NA	NA	NA	NA	NA
TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES		\$ NA	\$ NA	\$ NA	\$ NA

EXHIBIT 6 – PRIORITY UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
NA	NA	NA	NA	NA	NA	NA
TOTAL PRIORITY UNSECURED CLAIMS			\$ NA	\$ NA	\$ NA	\$ NA

EXHIBIT 7 – GENERAL UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
	Gary J Abbott and Leslie Abbott 1051 Perimeter Dr Suite 400 Schaumburg, IL 60173		590,000.00	NA	NA	0.00
000003	SYNCHRONY BANK	7100-000	NA	100.00	100.00	100.00
000002	WELLS FARGO BANK, N.A.	7100-000	NA	3,008.36	3,008.36	3,008.36
	SYNCHRONY BANK	7990-000	NA	NA	NA	0.65
	WELLS FARGO BANK, N.A.	7990-000	NA	NA	NA	19.65
TOTAL GENERAL UNSECURED CLAIMS			\$ 590,000.00	\$ 3,108.36	\$ 3,108.36	\$ 3,128.66

FORM 7
 INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

Page: 1
 Exhibit 8

ASSET CASES

Case No: 16-38606 JSB Judge: JANET S. BAER
 Case Name: ABBOTT, EUGENE A

Trustee Name: GINA B. KROL

Date Filed (f) or Converted (c): 01/20/17 (c)

341(a) Meeting Date: 02/21/17

Claims Bar Date: 05/17/17

For Period Ending: 09/30/17 (1st reporting period for this case)

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. 315 TORRINGTON DRBLOOMINGDALE IL 60108-0000	290,000.00	0.00		0.00	FA
2. 1917 ALAWEHONOLULU HI 96821-0000	2,000,000.00	0.00		1,000,000.00	FA
3. 2002 LEXUS 430 MILEAGE: 160000	2,000.00	0.00		0.00	FA
4. GENERAL ITEMS OF HOUSEHOLD GOODS AND FURNISHINGS	2,500.00	0.00		0.00	FA
5. GENERAL ITEMS OF WEARING APPAREL	300.00	0.00		0.00	FA
6. CASH	150.00	0.00		0.00	FA
7. PALATINE BANK	50,000.00	0.00		94,534.12	FA
8. CONSOLIDATED FINANCIAL SERVICES	100,000.00	0.00		0.00	FA

				Gross Value of Remaining Assets
TOTALS (Excluding Unknown Values)	\$2,444,950.00	\$0.00	\$1,094,534.12	\$0.00
				(Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Sale of assets completed; ordered entered employing accountant on 5/26/17; awaiting tax returns; TFR to follow June 08,
 2017, 09:22 am

Initial Projected Date of Final Report (TFR): 12/31/18 Current Projected Date of Final Report (TFR): 12/31/18

/s/ GINA B. KROL

Date: 11/08/17

GINA B. KROL

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 16-38606 -JSB
Case Name: ABBOTT, EUGENE ATrustee Name: GINA B. KROL
Bank Name: ASSOCIATED BANK
Account Number / CD #: *****8002 Checking Account (Non-Interest EarnTaxpayer ID No: *****0148
For Period Ending: 09/30/17Blanket Bond (per case limit): \$ 5,000,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
			BALANCE FORWARD				0.00
03/14/17	7	EUGENE ABBOTT		1129-000	94,534.12		94,534.12
04/07/17		ASSOCIATED BANK	BANK SERVICE FEE	2600-000		81.58	94,452.54
05/05/17		ASSOCIATED BANK	BANK SERVICE FEE	2600-000		135.88	94,316.66
05/10/17		BEVERLY ABBOTT	overpayment from buyer Bank Serial #:	1180-000	9,518.06		103,834.72
05/15/17	030001	CITY & COUNTY OF HONOLULU Division of Treasury P.O. Box 4200 Honolulu, HI 46812-4200	Property taxes 2016 PIN: RP1-3-5-070-015-0000-000	8500-000		5,518.06	98,316.66
05/15/17	030002	BUREAU OF CONVEYANCES 1151 Punchbowl Street Honolulu, HI 96813	conveyance taxes	8500-000		4,000.00	94,316.66
05/18/17		BEVERYL ABBOTT	SALE OF HOME IN HI Bank Serial #:		347,209.45		441,526.11
	2	BEVERYL ABBOTT	Memo Amount: 1,000,000.00	1110-000			
		LESLIE ABBOTT	SALE OF HOME IN HI Memo Amount: (631,301.52)	4110-000			
			JUDGMENT LIEN Memo Amount: (11,970.97)	3210-000			
			LEGAL FEES Memo Amount: (5,518.06)	2820-000			
			PROPERTY TAX Memo Amount: (4,000.00)	2820-000			
			CONVEYANCE TAX				
06/07/17		ASSOCIATED BANK	BANK SERVICE FEE	2600-000		377.18	441,148.93
06/26/17	030004	LES & GARY ABBOTT	OVERPAYMENT FROM BUYERS FOR TAXES	1180-000	-9,518.06		431,630.87
* 06/26/17	030003	BEVERLY ABBOTT	OVERPAYMENT FROM BUYERS FOR TAXES	8500-003		9,518.06	422,112.81
* 06/26/17	030003	BEVERLY ABBOTT	OVERPAYMENT FROM BUYERS FOR TAXES	8500-003		-9,518.06	431,630.87

Page Subtotals 441,743.57 10,112.70

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 16-38606 -JSB
Case Name: ABBOTT, EUGENE ATrustee Name: GINA B. KROL
Bank Name: ASSOCIATED BANK
Account Number / CD #: *****8002 Checking Account (Non-Interest EarnTaxpayer ID No: *****0148
For Period Ending: 09/30/17Blanket Bond (per case limit): \$ 5,000,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
07/10/17		ASSOCIATED BANK	BANK SERVICE FEE	2600-000		634.64	430,996.23
09/21/17	030005	GINA B. KROL 105 W. Madison Suite 1100 Chicago, IL 60602	Final Distribution	2100-000		38,375.74	392,620.49
09/21/17	030006	GINA B. KROL 105 W. Madison Suite 1100 Chicago, IL 60602	Final Distribution	2200-000		2.91	392,617.58
09/21/17	030007	GINA B. KROL 105 W. Madison Suite 1100 Chicago, IL 60602	Final Distribution	3110-000		1,368.50	391,249.08
09/21/17	030008	Cohen & Krol Attorneys for Trustee 105 W. Madison Street Suite 1100 Chicago, IL 60602	Final Distribution Attorney's Fees	3110-000		2,737.00	388,512.08
09/21/17	030009	Cohen & Krol Attorneys for Trustee 105 W. Madison Street Suite 1100 Chicago, IL 60602	Final Distribution Attorney's Expenses	3120-000		61.80	388,450.28
09/21/17	030010	ALAN LASKO ALAN D. LASKO & ASSOCIATES, PC 205 W. RANDOLPH STREET STE 1150 CHICAGO, IL 60606	Final Distribution			2,344.50	386,105.78
			Fees	2,313.50	3410-000		
			Expenses	31.00	3420-000		

Page Subtotals 0.00 45,525.09

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 16-38606 -JSB
Case Name: ABBOTT, EUGENE A

Trustee Name: GINA B. KROL
Bank Name: ASSOCIATED BANK
Account Number / CD #: *****8002 Checking Account (Non-Interest Earn

Taxpayer ID No: *****0148
For Period Ending: 09/30/17

Blanket Bond (per case limit): \$ 5,000,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
09/21/17	030011	Wells Fargo Bank, N.A. PO Box 10438 Des Moines, IA 50306-0438	Final Distribution			3,028.01	383,077.77
			Claim 3,008.36	7100-000			
			Interest 19.65	7990-000			
09/21/17	030012	Synchrony Bank c/o PRA Receivables Management, LLC PO Box 41021 Norfolk VA 23541	Final Distribution			100.65	382,977.12
			Claim 100.00	7100-000			
			Interest 0.65	7990-000			
09/21/17	030013	EUGENE A ABBOTT 315 TORRINGTON DR BLOOMINGDALE, IL 60108	Final Distribution Surplus Funds	8200-002		382,977.12	0.00

Memo Allocation Receipts: 1,000,000.00
Memo Allocation Disbursements: 652,790.55
Memo Allocation Net: 347,209.45

COLUMN TOTALS 441,743.57 441,743.57 0.00
Less: Bank Transfers/CD's 0.00 0.00
Subtotal 441,743.57 441,743.57
Less: Payments to Debtors 392,495.18
Net 441,743.57 49,248.39

Total Allocation Receipts: 1,000,000.00
Total Allocation Disbursements: 652,790.55
Total Memo Allocation Net: 347,209.45

NET DISBURSEMENTS
TOTAL - ALL ACCOUNTS NET DEPOSITS 441,743.57 49,248.39 0.00
Checking Account (Non-Interest Earn - *****8002 441,743.57 49,248.39 0.00
(Excludes Account Transfers) (Excludes Payments To Debtors) Total Funds On Hand

Page Subtotals 0.00 386,105.78

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 16-38606 -JSB
Case Name: ABBOTT, EUGENE A

Trustee Name: GINA B. KROL
Bank Name: ASSOCIATED BANK
Account Number / CD #: *****8002 Checking Account (Non-Interest Earn

Taxpayer ID No: *****0148
For Period Ending: 09/30/17

Blanket Bond (per case limit): \$ 5,000,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)

Page Subtotals 0.00 0.00